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The work has the merit or defect, according to the particular reader, of having been written almost wholly from the viewpoint of the practical insurance man. Like most compilations, it lacks logical sequence; and a proper distribution of emphasis, at least for textbook purpose, is often lacking. It certainly will not be found "a comprehensive and authoritative textbook." However, it is a very valuable reference book and as such should be accessible to all students of insurance.

W. F. GEPHART.

Ohio State University.

Factory Mutual Insurance. The Achievements of Seventy-five Years. Compiled by EDWARD V. FRENCH. (Boston: The Arkwright Mutual Fire Insurance Company. 1912. Pp. 123.)

The origin, development, and the method of operation of the factory mutual system of insurance are described in this volume. The Arkwright organization was formed in 1835 at Providence, Rhode Island, and first insured textile factories, but later included other kinds of manufacturing establishments. The early mutual companies adopted the principle of controlling fire hazard by studying its causes and insisting that each member of the association adopt certain methods of construction and protection, thus obviously excluding large numbers of factories. The mutuals pay no commissions and have no agents as such. A premium based upon the past insurance cost is charged and at the close of the year any excess is returned. In the Arkwright Company during the past fifty years 48 per cent of the premium deposit has been returned. Prevention and not indemnification is the underlying note of the factory mutual companies.

W. F. G.

NEW BOOKS

FURST, A. *Die reichsrechtlichen Arbeiterkrankenkassen in Deutschland und England.* (Berlin: Puttkammer & Mühlbrecht. 1912. Pp. xvi, 165. 3.60 m.)

HENDERSON, C. R. *Industrial insurance in the United States.* Second edition. (Chicago: The University of Chicago Press. 1912. Pp. x, 454. \$2.)

For this second edition the author has added a few new tables, several titles to the bibliography, and two appendices containing the compensation acts passed by the New York legislature in 1910; but

the revision was made too soon to enable him to note that one of these laws has been declared unconstitutional by the New York Court of Appeals, and that the other is a dead letter because practically no employees have chosen to accept its provisions. Moreover, the work was brought out just before the adoption of real compensation or insurance acts by fourteen other states, and does not adequately represent the stage of progress attained even at the date of its publication. It is, therefore, unfortunate that publication should not have been delayed a little longer. Much that the book contains, however, is of permanent value, even though the illustrative material has to such a large extent become obsolete.

C. W. D.

HENDERSON, T. J. *Life insurance salesmanship*. (New York: The Spectator Co. 1912. Pp. xiii, 133. \$1.)

IRANYI, B. *Die Geschäfts-Resultate der österreichischen-ungarischen Lebensversicherungs-Gesellschaften und der ausländischen Lebensversicherungs-Gesellschaften in Oesterreich-Ungarn im Jahre 1911. 36 Jahrgang*. (Vienna: J. Eisenstein & Co. 1912. Pp. 24. 1.25 m.)

LOVAT-FRASER, J. A. *The national insurance act 1911. With introduction and notes*. (London: Waterlow & Sons. 1912. 5s.)

MOIR, H. *Life assurance primer; a text-book dealing with the practice and mathematics of life insurance, for advanced schools, colleges, and universities*. Third edition, revised and enlarged. (New York: Spectator Co. 1912. Pp. vii, 230. \$2.)

NASH, W. T. *The monthly income policy: its advantages and how to present them*. (New York: Spectator Co. 1912. Pp. vi, 40. 30c.)

ROBERTSON, W. A. and ROSS, F. A. *Actuarial theory. Notes for students on the subject-matter required in the second examinations of the Institute of Actuaries and the Faculty of Actuaries in Scotland, with numerous practical examples and exercises*. (London: Oliver and Boyd. 1912. Pp. 432, xxiv. 1s. 6d.)

ROBERTSON, W. A. *Insurance as a means of investment*. (London: Jack. 1912. 6d.)

WILLEY, N. *Principles and practice of life assurance. New and extended tables based on the American and combined experience mortality tables*. New explanatory text and additions by HENRY MOIR. Eighth edition. (New York: Spectator Co. 1912. Pp. 531. \$10.)

VON ZWIEDINECK-SUDENHORST, O. *Arbeiterschutz und arbeiterversicherung*. Second edition. (Leipzig: B. G. Teubner. 1912. Pp. 143. 1.25 m.)

Mortality of government life annuitants. Report of the actuary of the National Debt Office, with graduated tables of experience. (London: King. 1912. Pp. 298. 7d.)

National insurance. Official representations by the British Medical Association regarding the administration of medical benefit, and the reply of the joint committee thereto (6328. 2d.). *Employment under the Crown. Second report of inter-departmental committee* (6315. 1d.). *Constitution of insurance committees. Form of orders made under section 78* (6349. 1d.). *Time for joining the approved society. Regulations* (259. 1d.). *Sanatorium benefit, etc. Order, 1912* (6358. 1d.). *Contributions of admiralty and army council in respect of seamen, marines and soldiers. Regulations* (238. 1d.). (London: King. 1912.)

National insurance act (Part II). Unemployment insurance. Decisions given by the umpire. Vol. I. Up to and including those published in "The Board of Trade Journal" for 15th August, 1912, with Index. (London: Wyman. 1912. 8d.)

Pauperism and Charities

NEW BOOKS

ALLEN, W. H. *Modern philanthropy; a study of efficient appealing and giving.* (New York: Dodd, Mead. 1912. Pp. 16, 437. \$1.50.)

FELIX, M. *L'assistance-retraite aux vieillards de 65 à 69 ans.* (Paris: Rousseau. 1912. Pp. 150. 3.50 fr.)

GOURIVAUD and VERGNOLLE. *Le domicile de secours en matière d'assistance publique.* (Limoges: Bureau à la Préfecture de la Haute-Vienne. 1912.)

HUNTER, H. *Problems of poverty. Selections from the economic and social writings of Thomas Chalmers.* (London: Nelson. 1912. Pp. 380. 1s.)

LALLEMAND, L. *Histoire de la charité. Vol. IV. Les temps modernes.* (Paris: Picard. 1912.)

MARBURG, J. *Die sozialökonomischen Grundlagen der englischen Armenpolitik im ersten Drittel des 19. Jahrhundert.* (Karlsruhe: G. Braun. 1912. 2 m.)

RAMBAUD, P. *L'assistance publique à Poitiers jusqu'à l'an V. Vol. I. L'assistance au moyen âge. La dominicale. La lutte contre la mendicité et le vagabondage.* (Paris: Champion. 1912. Pp. 663. 15 fr.)

Official report of the proceedings of the second national conference on the prevention of destitution. (London: King. 1912. 10s. 6d.)

Socialism and Co-operative Enterprises

Principles and Methods of Municipal Trading. By DOUGLAS KNOOP. (New York: The Macmillan Company. 1912. Pp. xvii, 409. \$3.25.)

The scope, development, extent, management, and financial aspects of municipal trading constitute the first five chapters of